



# NEW YEAR'S RESOLUTION...

## Why not add a new Will to the list?

**M**aking a Will is one of the most important things you can do for your loved ones, and yet 52% of the country do not have one. Why is this? I expect it is more than likely on your to-do list, but there are several reasons people put off making their Will; a big reason is not wanting to think about your death. Another could be money - it costs money to make a Will. Maybe you are unsure who you want to benefit, or cannot decide who to have as Executors and end up putting the whole thing on hold. Or time could be an issue; perhaps you are too busy or keep putting it off as, 'no-one's going to die tomorrow, right?'. And yet, of all the things in life, surely planning for our loved ones after our death is the most important thing we can do.

Everyone should have a Will. It is the only way to ensure that your loved ones will benefit from your Estate on your death. If you do not have a Will then everything is shared out in a standard way defined by law (known as the rules of intestacy). These strict rules, which decide how your assets are passed, may be completely at odds with your wishes.

Unfortunately, the law has not kept pace with the modern world. This can result in some very unfair outcomes. For example, nowadays a lot of people choose not to marry and yet unmarried partners are not recognised. This is the case even if you have been living happily together for 30 plus years. The same applies to stepchildren - the only way they will

be able to inherit from you is if you make a Will providing for them.

A Will is especially important if you have children as you can decide who looks after them in the event of your death, known as the Guardianship clause.

My advice is not to leave things to chance - choose for yourself who benefits.

At K J Smith Solicitors, our professional and diligent Estate Planning & Wealth Management team would be delighted to assist you in conquering that New Year's resolution and getting your all-important Will prepared.

Author: Elizabeth Head is an Associate Solicitor in our Estate Planning & Wealth Management Department. Liz is a full STEP member and offers advice on all aspects of Private Client law such as drafting Wills; Tax Planning and Asset Protection; preparing Deeds of Variation; creating and registering Lasting Powers of Attorney and existing Enduring Powers of Attorney and the creation and administration of Trusts. She also deals with Deputyship applications and other Court of Protection work and administers both taxable and non-taxable Estates (including cross-border elements). Liz advises a wide variety of clients, including directors, partners, entrepreneurs and landowners. She also enjoys assisting vulnerable and older adults and is happy to arrange home visits if mobility is an issue. ■



### THE DETAILS

K J Smith Solicitors are specialists in family law, with offices in Reading (Central), Reading (Woodley), Abingdon, Ascot, Basingstoke, Beaconsfield, Guildford, Henley and Oxford. We are recognised by the Legal 500 as a Leading Firm.

Why not contact us to arrange a free initial consultation?

Call 0118 418 1000 or email [wtp@kjsmith.co.uk](mailto:wtp@kjsmith.co.uk) (Wills, Trusts & Probate).